

1598

Sponsor(s): Representatives Mitchell, Ebersole, Conway, R. Fisher, Regala and Costa

Brief Description: Providing tax incentives for multiple-unit housing in urban centers.

HB 1598 - DIGEST

(SEE ALSO PROPOSED 1ST SUB)

Encourages increased residential opportunities by stimulating the construction of new multifamily housing and the rehabilitation of existing vacant and underutilized buildings for multifamily housing in urban centers.

Provides exemptions from ad valorem property taxation for a ten year period.

Designates requirements to be eligible for the exemption.

Establishes hearing procedures for cancellation of the exemption.